

From: L R Knigge

Subject: Debit Card Fees

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Proposal: Study on Disclosures of Debit Card Fees
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Comments:

@@@The use of Debit cards instead of Credit cards by consumers helps to promote the fiscal health of the American family. Encouraging them to live within a limited budget. Americans should not be pushed towards a life of credit which can easily spiral out of control.

Financial institutions encouraged the public to move from checks to Debit cards because it would reduce their overhead by eliminating "check handling". Now those same institutions are imposing Debit card fees purely as a form of revenue generation. This should be stopped.

The financial institutions don't want to reveal the Debit card fees at the time of purchase because they don't want consumers to be reminded of these extra charges they are being forced to pay.

The Debit card institutions have the network and processing capability to handle the Debit card transactions without these fees and without the overhead of "check handling". Why are they being allowed to "gouge" consumers?

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